

Recently Funded Hard Money Loan in Laguna Beach for \$250,000



Property Information

- **Type:** SFR
- **Appraised Value:** \$3,450,000
- **Home S.F.:** 3,542
- **Appraisal Value/sqft:** \$811.76
- **Lot Size S.F.:** 5,000
- **Total Rooms:** 9
- **Bedrooms:** 4
- **Bathrooms:** 4
- **Stories:** 2
- **Garage:** 2-car attached
- **Architectural Style:** Contemporary
- **Features:** Ocean views, brand new everything
- **Exterior Wall:** Stucco
- **Year Built:** 1979/2018
- **Occupancy:** Non-Owner Occ.
- **County:** Orange
- **Zoning:** Residential
- **APN:** 644-466-29

Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$250,000
- **Existing 1st TD:** \$1,670,000
- **Combined Loan Amount:** \$1,920,000
- **CLTV on Appraised Value:** 60.00%
- **Lender Rate:** 9.00%
- **Monthly Payment to Lender:** \$1,875
- **Loan Type:** Business Purpose Cash-out Refi
- **Amortization/Term:** Int. Only / 12 Months
- **Gross Protective Equity over Appraised Value:** \$1,530,000
- **Guaranteed Interest:** 4 Months
- **Prepaid Interest:** 0 Months
- **Borrower Credit:** 732
- **Exit Strategy:** Sale of property

Investment Scenario

732 fico score borrower, real estate investor and long-time business owner was seeking a cash-out 2nd TD on this beautiful new Laguna Beach property. Proceeds from this loan were used for ongoing marketing expenses for this same property.

Our subject property is a beautiful stunning SFR situated on a corner lot in Laguna Beach. The subject was built in 1979 and re-built in 2018. Subject has 3,542 sqft of living space with 12 total rooms - 5 bedrooms, 4 baths and 2-car attached garage. The home is located just a few minutes from Pacific Coast Hwy and downtown Laguna Beach, as well as, shopping, dining, beaches and schools.